

HOUSING NOW

Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: October 2009

MONTRÉAL METROPOLITAN AREA HOUSING STARTS IN SEPTEMBER 2009

The latest starts survey conducted in September by Canada Mortgage and Housing Corporation (CMHC) revealed that construction got under way on 1,725 housing units in

the Montréal census metropolitan area (CMA), compared to 1,670 in September 2008.

The rental housing segment registered the greatest hike (+43 per cent), with starts of this type having risen from 296 units in September 2008 to 422 this past month. The Island of Montréal, which accounts for half of all new units in this market segment, recorded a fivefold increase in rental housing starts over September 2008.

Figure 1

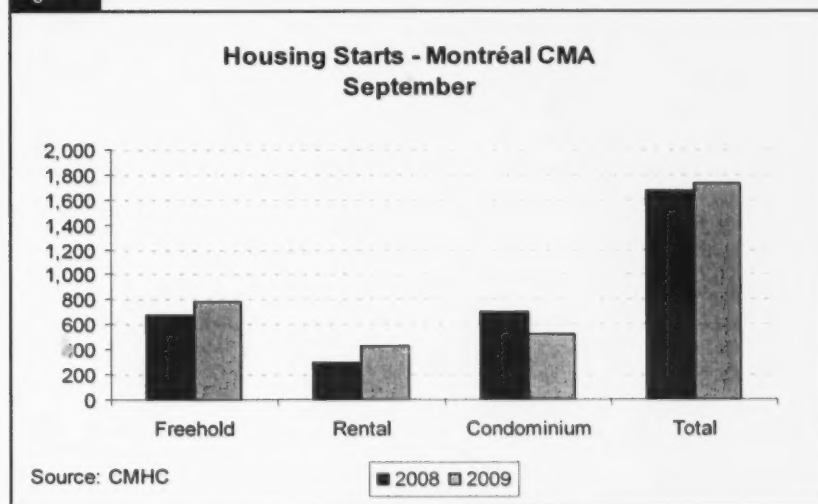


Table of Contents

- 1 Montréal Metropolitan Area housing starts in September 2009
- 3 Map - Montréal CMA
- 5 Report tables
- 26 Methodology
- 26 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

For the first nine months of the year, the freehold home segment shows the greatest slowdown. Last month was particular as, for the first time since June 2008, an increase (+17 per cent) was noted. The results for this past September were all the more singular since the growth extended to single-detached homes (+16 per cent) and semi-detached and row houses (+19 per cent). The condominium segment went against the overall housing market performance in the Montréal CMA, with a 26-per-cent decrease in activity this past September. There were six times more condominium starts in the Vaudreuil-Soulanges sector, but the 20-per-cent drop registered on the Island of Montréal, where 55 per cent of the new condominiums got under way, weighed more heavily in the balance.

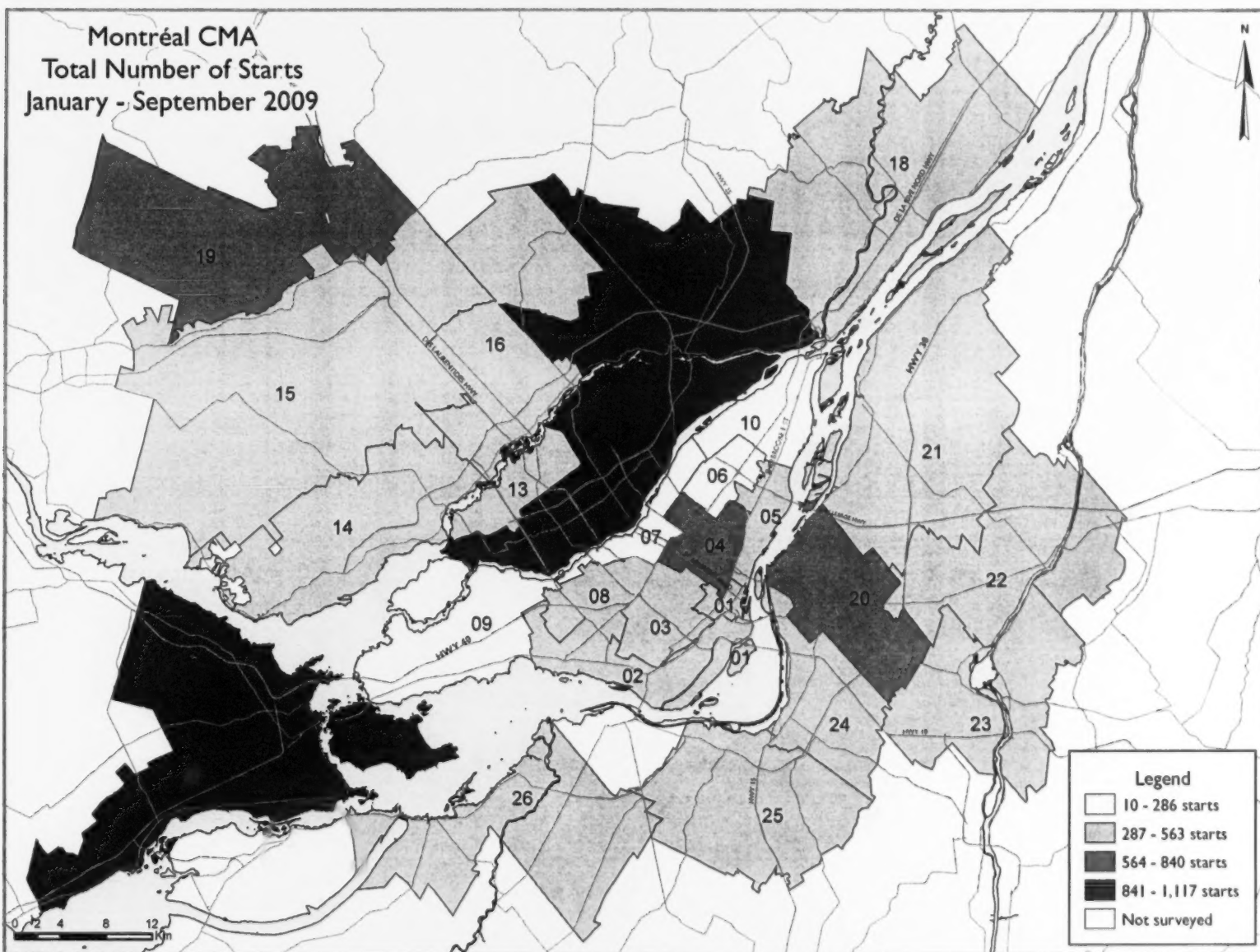
The large geographic sectors posted mixed results. As a direct

consequence of the 18-per-cent decline in multiple-unit housing starts, the North Crown recorded a 2-per-cent decrease in activity last month. A more pronounced drop (-21 per cent) was noted in the South Crown. In this large sector, decreases were recorded not only for single-detached houses (-3 per cent) but also—and especially—for multi-family housing (-30 per cent), which accounted for nearly 60 per cent of all starts.

Conversely, starts rose by 21 per cent on the Island of Montréal. Gains were recorded in two market segments (freehold homes and rental housing) out of three, but it was mainly the fivefold increase in activity registered in the rental segment that contributed to the growth in the volume of construction. As for Vaudreuil-Soulanges, this large sector posted the strongest increase in starts (+76 per cent). Starts there rose in all

market segments, but the sixfold hike in new condominium units significantly influenced the monthly result.

Contrary to the other large geographic sectors, Vaudreuil-Soulanges has managed to do well, with 7 per cent more starts enumerated there from January to September 2009 than during the corresponding period in 2008. The tenfold hike in rental housing starts and the 30-per-cent increase in activity in the condominium segment offset the decrease (-39 per cent) observed in the freehold home segment. It should be noted that, during the first three quarters of the year, most (55 per cent) of the units started in Vaudreuil-Soulanges were either condominiums or rental dwellings while, previously, activity in this sector was mainly concentrated in the freehold home segment.



ZONE DESCRIPTIONS - MONTRÉAL CMA

Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Genève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity (data are not available at this time)
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
September 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
September 2009	575	120	91	0	3	514	0	410	1,725
September 2008	496	80	98	0	25	675	0	269	1,670
% Change	15.9	50.0	-7.1	n/a	-88.0	-23.9	n/a	52.4	3.3
Year-to-date 2009	3,786	740	855	0	170	4,780	32	2,524	13,488
Year-to-date 2008	5,225	794	919	0	172	5,857	13	3,398	16,596
% Change	-27.5	-6.8	-7.0	n/a	-1.2	-18.4	146.2	-25.7	-18.7
UNDER CONSTRUCTION									
September 2009	2,072	426	612	0	244	4,933	8	2,680	11,568
September 2008	2,489	352	480	0	199	5,735	4	4,342	13,795
% Change	-16.8	21.0	27.5	n/a	22.6	-14.0	100.0	-38.3	-16.1
COMPLETIONS									
September 2009	458	74	69	0	8	918	0	145	1,702
September 2008	633	70	67	0	38	772	0	328	2,087
% Change	-27.6	5.7	3.0	n/a	-78.9	18.9	n/a	-55.8	-18.4
Year-to-date 2009	3,802	652	858	0	174	5,602	24	3,545	14,819
Year-to-date 2008	5,595	816	825	0	380	4,694	44	4,664	17,825
% Change	-32.0	-20.1	4.0	n/a	-54.2	19.3	-45.5	-24.0	-16.9
COMPLETED & NOT ABSORBED									
September 2009	493	129	161	0	38	1,540	0	2,371	4,732
September 2008	608	149	101	0	73	1,776	5	2,031	4,743
% Change	-18.9	-13.4	59.4	n/a	-47.9	-13.3	-100.0	16.7	-0.2
ABSORBED									
September 2009	484	83	86	0	12	813	0	303	1,781
September 2008	599	56	76	0	50	598	1	463	1,843
% Change	-19.2	48.2	13.2	n/a	-76.0	36.0	-100.0	-34.6	-3.4
Year-to-date 2009	3,949	676	843	0	213	5,694	29	3,572	14,976
Year-to-date 2008	5,567	776	816	0	401	4,947	42	4,162	16,743
% Change	-29.1	-12.9	3.3	n/a	-46.9	15.1	-31.0	-14.2	-10.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
September 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Île de Montréal									
September 2009	42	14	22	0	0	286	0	197	573
September 2008	32	8	30	0	13	345	0	44	472
Laval									
September 2009	99	42	6	0	0	22	0	103	272
September 2008	56	14	23	0	0	3	0	33	156
Rive-Nord									
September 2009	235	22	47	0	0	50	0	60	414
September 2008	215	8	45	0	0	132	0	144	544
Rive-Sud									
September 2009	136	38	16	0	3	92	0	47	332
September 2008	140	38	0	0	8	188	0	48	422
Vaudreuil-Soulanges									
September 2009	63	4	0	0	0	64	0	3	134
September 2008	53	12	0	0	4	7	0	0	76
Montréal CMA									
September 2009	575	120	91	0	3	514	0	410	1,725
September 2008	496	80	98	0	25	675	0	269	1,670
UNDER CONSTRUCTION									
Île de Montréal									
September 2009	169	64	121	0	140	2,419	0	379	3,673
September 2008	222	54	156	0	61	3,563	0	1,601	5,851
Laval									
September 2009	298	80	80	0	0	736	0	700	1,938
September 2008	358	64	104	0	0	483	0	993	2,002
Rive-Nord									
September 2009	850	64	250	0	8	465	0	409	2,096
September 2008	980	64	167	0	0	714	0	896	2,821
Rive-Sud									
September 2009	563	204	130	0	64	1,114	0	951	3,062
September 2008	648	144	25	0	115	869	4	822	2,627
Vaudreuil-Soulanges									
September 2009	192	14	31	0	32	199	8	241	799
September 2008	281	26	28	0	23	106	0	30	494
Montréal CMA									
September 2009	2,072	426	612	0	244	4,933	8	2,680	11,568
September 2008	2,489	352	480	0	199	5,735	4	4,342	13,795

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
September 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Île de Montréal									
September 2009	28	14	17	0	0	474	0	7	570
September 2008	33	2	28	0	23	456	0	204	806
Laval									
September 2009	55	8	8	0	0	12	0	21	104
September 2008	81	14	0	0	0	21	0	11	181
Rive-Nord									
September 2009	187	22	15	0	0	132	0	105	461
September 2008	248	18	26	0	5	157	0	70	524
Rive-Sud									
September 2009	109	28	15	0	8	296	0	12	468
September 2008	170	28	0	0	10	103	0	43	419
Vaudreuil-Soulanges									
September 2009	79	2	14	0	0	4	0	0	99
September 2008	101	8	13	0	0	35	0	0	157
Montréal CMA									
September 2009	458	74	69	0	8	918	0	145	1,702
September 2008	633	70	67	0	38	772	0	328	2,087
COMPLETED & NOT ABSORBED									
Île de Montréal									
September 2009	35	28	39	0	21	702	0	804	1,629
September 2008	53	23	31	0	36	1,028	0	875	2,046
Laval									
September 2009	68	12	41	0	0	188	0	711	1,020
September 2008	103	31	8	0	4	225	5	516	892
Rive-Nord									
September 2009	215	30	51	0	2	240	0	479	1,017
September 2008	266	33	30	0	3	324	0	485	1,141
Rive-Sud									
September 2009	114	55	20	0	14	395	0	375	973
September 2008	133	51	9	0	27	154	0	138	512
Vaudreuil-Soulanges									
September 2009	61	4	10	0	1	15	0	2	93
September 2008	53	11	23	0	3	45	0	17	152
Montréal CMA									
September 2009	493	129	161	0	38	1,540	0	2,371	4,732
September 2008	608	149	101	0	73	1,776	5	2,031	4,743

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
September 2009**

	September 2007						Rental		Total*
	Ownership								
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Île de Montréal									
September 2009	32	18	14	0	4	421	0	68	557
September 2008	36	4	29	0	31	317	0	186	603
Laval									
September 2009	65	10	16	0	0	38	0	36	165
September 2008	68	10	5	0	2	23	0	93	201
Rive-Nord									
September 2009	207	18	33	0	0	118	0	126	502
September 2008	225	13	31	0	3	133	0	108	513
Rive-Sud									
September 2009	114	37	13	0	7	212	0	70	453
September 2008	178	25	3	0	9	96	1	75	387
Vaudreuil-Soulanges									
September 2009	66	0	10	0	1	24	0	3	104
September 2008	92	4	8	0	5	29	0	1	139
Montréal CMA									
September 2009	484	83	86	0	12	813	0	303	1,781
September 2008	599	56	76	0	50	598	1	463	1,843

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Montréal CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813
% Change	-8.8	-16.5	60.2	n/a	-39.9	-5.0	n/a	-1.2	-9.9
2005	8,544	908	420	0	785	7,973	0	4,904	25,317
% Change	-19.2	-24.7	6.3	n/a	10.9	-14.7	-100.0	-17.6	-11.7
2004	10,576	1,206	395	0	708	9,345	5	5,949	28,673
% Change	2.1	22.9	9.4	n/a	44.2	26.2	n/a	36.9	17.9
2003	10,360	981	361	0	491	7,402	0	4,347	24,321
% Change	-0.5	18.5	1.4	n/a	-28.2	48.0	-100.0	38.0	18.3
2002	10,416	828	356	0	684	5,003	7	3,151	20,554
% Change	45.7	32.1	**	n/a	13.4	58.3	n/a	88.8	54.5
2001	7,151	627	90	0	603	3,160	0	1,669	13,300
% Change	5.2	6.8	-45.1	n/a	-1.3	7.9	-100.0	0.2	4.2
2000	6,800	587	164	0	611	2,928	10	1,666	12,766
% Change	4.3	-16.1	-24.4	n/a	-6.4	14.1	-9.1	-1.8	3.2
1999	6,522	700	217	0	653	2,566	11	1,697	12,366

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	% Change
Zone 1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 2	0	4	2	0	8	0	91	58	101	62	62.9
Zone 3	0	5	0	0	0	6	145	32	145	43	**
Zone 4	2	1	0	0	0	0	24	41	26	42	-38.1
Zone 5	0	0	0	0	0	13	50	39	50	52	-3.8
Zone 6	2	2	0	0	0	0	0	0	2	2	0.0
Zone 7	1	0	0	0	6	0	30	84	37	84	-56.0
Zone 8	5	5	0	0	6	20	90	91	101	116	-12.9
Zone 9	19	11	0	0	0	0	35	44	54	55	-1.8
Zone 10	13	4	12	8	0	0	32	4	57	16	**
Zone 11	17	16	0	2	0	15	43	60	60	93	-35.5
Zone 12	36	16	30	10	0	0	82	0	148	26	**
Zone 13	46	24	12	2	6	8	0	3	64	37	73.0
Zone 14	22	26	2	0	0	3	18	42	42	71	-40.8
Zone 15	15	14	2	0	0	0	38	4	55	18	**
Zone 16	24	44	2	0	0	8	43	107	69	159	-56.6
Zone 17	100	64	4	8	3	6	11	96	118	174	-32.2
Zone 18	40	33	12	0	0	0	8	28	60	61	-1.6
Zone 19	34	34	0	0	0	0	36	27	70	61	14.8
Zone 20	23	17	6	0	0	0	31	95	60	112	-46.4
Zone 21	11	13	10	14	0	0	32	19	53	46	15.2
Zone 22	24	17	2	8	7	8	24	39	57	72	-20.8
Zone 23	30	10	8	4	0	0	38	0	76	14	**
Zone 24	13	23	6	0	3	0	0	53	22	76	-71.1
Zone 25	18	20	0	0	9	0	0	20	27	40	-32.5
Zone 26	17	40	6	12	0	0	14	10	37	62	-40.3
Zone 27	63	53	4	12	0	4	67	7	134	76	76.3
Montréal CMA	575	496	120	80	48	91	982	1,003	1,725	1,670	3.3

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Zone 1	2	6	0	14	0	15	558	307	560	342	63.7
Zone 2	5	13	4	2	26	64	335	394	370	473	-21.8
Zone 3	4	15	0	2	0	22	359	503	363	542	-33.0
Zone 4	3	3	0	2	0	0	754	711	757	716	5.7
Zone 5	1	0	0	0	86	31	373	545	460	576	-20.1
Zone 6	6	11	4	0	0	16	0	226	10	253	-96.0
Zone 7	8	4	2	4	6	0	167	234	183	242	-24.4
Zone 8	18	30	10	0	94	113	298	363	420	506	-17.0
Zone 9	107	148	4	12	40	46	83	491	234	697	-66.4
Zone 10	61	68	88	56	6	12	100	151	255	287	-11.1
Zone 11	132	178	16	50	18	48	901	1,302	1,067	1,578	-32.4
Zone 12	173	169	44	84	62	36	572	226	851	515	65.2
Zone 13	233	343	38	44	6	26	44	85	321	498	-35.5
Zone 14	218	353	6	0	18	20	173	285	415	658	-36.9
Zone 15	157	206	6	0	12	0	208	230	383	436	-12.2
Zone 16	195	261	36	14	27	38	189	587	447	900	-50.3
Zone 17	489	658	30	46	71	45	378	605	968	1,354	-28.5
Zone 18	304	312	66	62	0	3	107	303	477	680	-29.9
Zone 19	312	355	16	24	0	3	262	245	590	627	-5.9
Zone 20	145	141	46	30	46	0	555	758	792	929	-14.7
Zone 21	107	201	94	52	0	0	259	130	460	383	20.1
Zone 22	132	291	58	60	56	85	118	134	364	570	-36.1
Zone 23	110	146	24	50	0	0	206	3	340	199	70.9
Zone 24	116	185	40	20	14	20	386	576	556	801	-30.6
Zone 25	101	214	8	28	60	43	144	61	313	346	-9.5
Zone 26	242	262	66	60	0	4	107	114	415	440	-5.7
Zone 27	405	652	34	78	113	110	565	208	1,117	1,048	6.6
Montréal CMA	3,786	5,225	740	794	761	800	8,201	9,777	13,488	16,596	-18.7

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008
Zone 1	0	0	0	0	0	0	0	0
Zone 2	8	0	0	0	87	58	4	0
Zone 3	0	6	0	0	0	32	145	0
Zone 4	0	0	0	0	20	31	4	10
Zone 5	0	13	0	0	50	33	0	6
Zone 6	0	0	0	0	0	0	0	0
Zone 7	6	0	0	0	18	84	0	0
Zone 8	6	20	0	0	90	91	0	0
Zone 9	0	0	0	0	0	16	35	28
Zone 10	0	0	0	0	23	4	9	0
Zone 11	0	15	0	0	6	0	37	33
Zone 12	0	0	0	0	16	0	66	0
Zone 13	6	8	0	0	0	3	0	0
Zone 14	0	3	0	0	6	24	12	18
Zone 15	0	0	0	0	20	4	18	0
Zone 16	0	8	0	0	43	80	0	27
Zone 17	3	6	0	0	11	36	0	60
Zone 18	0	0	0	0	2	6	6	22
Zone 19	0	0	0	0	12	10	24	17
Zone 20	0	0	0	0	28	92	3	3
Zone 21	0	0	0	0	32	19	0	0
Zone 22	7	8	0	0	12	39	12	0
Zone 23	0	0	0	0	6	0	32	0
Zone 24	3	0	0	0	0	30	0	23
Zone 25	9	0	0	0	0	8	0	12
Zone 26	0	0	0	0	14	0	0	10
Zone 27	0	4	0	0	64	7	3	0
Montréal CMA	48	91	0	0	560	707	410	269

Source: CMHC (Starts and Completions Survey)

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	0	15	0	0	558	307	0	0
Zone 2	26	58	0	6	328	394	7	0
Zone 3	0	22	0	0	210	207	149	296
Zone 4	0	0	0	0	439	495	85	216
Zone 5	86	31	0	0	276	397	74	6
Zone 6	0	16	0	0	0	226	0	0
Zone 7	6	0	0	0	134	189	21	45
Zone 8	94	113	0	0	298	363	0	0
Zone 9	40	46	0	0	38	122	35	347
Zone 10	6	12	0	0	91	142	9	9
Zone 11	18	48	0	0	414	636	487	612
Zone 12	62	36	0	0	126	205	402	21
Zone 13	6	26	0	0	13	73	31	12
Zone 14	18	20	0	0	76	168	97	117
Zone 15	12	0	0	0	124	163	64	67
Zone 16	27	38	0	0	123	242	36	345
Zone 17	71	45	0	0	232	335	146	270
Zone 18	0	3	0	0	60	130	47	173
Zone 19	0	3	0	0	98	155	164	90
Zone 20	46	0	0	0	447	431	18	327
Zone 21	0	0	0	0	189	121	70	9
Zone 22	56	78	0	7	91	89	27	45
Zone 23	0	0	0	0	37	0	169	3
Zone 24	14	20	0	0	250	356	100	220
Zone 25	60	43	0	0	138	37	6	24
Zone 26	0	4	0	0	49	6	34	108
Zone 27	81	110	32	0	237	172	246	36
Montréal CMA	729	787	32	13	5,076	6,161	2,524	3,398

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008
Zone 1	0	0	0	0	0	0	0	0
Zone 2	12	4	85	58	4	0	101	62
Zone 3	0	13	0	30	145	0	145	43
Zone 4	2	1	20	31	4	10	26	42
Zone 5	0	8	50	38	0	6	50	52
Zone 6	2	2	0	0	0	0	2	2
Zone 7	7	2	18	82	0	0	37	84
Zone 8	11	17	90	99	0	0	101	116
Zone 9	19	11	0	16	35	28	54	55
Zone 10	25	12	23	4	9	0	57	16
Zone 11	17	33	6	0	37	33	60	93
Zone 12	66	26	16	0	66	0	148	26
Zone 13	64	34	0	3	0	0	64	37
Zone 14	24	29	6	24	12	18	42	71
Zone 15	37	18	0	0	18	0	55	18
Zone 16	40	58	29	74	0	27	69	159
Zone 17	111	86	7	28	0	60	118	174
Zone 18	54	39	0	0	6	22	60	61
Zone 19	38	38	8	6	24	17	70	61
Zone 20	29	17	28	92	3	3	60	112
Zone 21	21	27	32	19	0	0	53	46
Zone 22	33	25	12	47	12	0	57	72
Zone 23	38	14	6	0	32	0	76	14
Zone 24	19	23	3	30	0	23	22	76
Zone 25	27	20	0	8	0	12	27	40
Zone 26	23	52	14	0	0	10	37	62
Zone 27	67	65	64	11	3	0	134	76
Montréal CMA	786	674	517	700	410	269	1,725	1,670

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	2	37	558	305	0	0	560	342
Zone 2	33	75	330	392	7	6	370	473
Zone 3	4	43	210	203	149	296	363	542
Zone 4	7	7	435	493	85	216	757	716
Zone 5	18	30	345	398	74	6	460	576
Zone 6	10	27	0	226	0	0	10	253
Zone 7	16	10	134	187	21	45	183	242
Zone 8	100	121	320	385	0	0	420	506
Zone 9	151	194	38	134	35	347	234	697
Zone 10	157	138	89	140	9	9	255	287
Zone 11	166	276	414	636	487	612	1,067	1,578
Zone 12	279	289	126	205	402	21	851	515
Zone 13	279	417	11	69	31	12	321	498
Zone 14	252	373	66	168	97	117	415	658
Zone 15	281	352	18	17	64	67	383	436
Zone 16	316	337	65	218	36	345	447	900
Zone 17	610	793	212	291	146	270	968	1,354
Zone 18	386	403	44	104	47	173	477	680
Zone 19	360	408	66	129	164	90	590	627
Zone 20	235	181	449	421	18	327	792	929
Zone 21	203	253	187	121	70	9	460	383
Zone 22	234	359	103	159	27	52	364	570
Zone 23	150	196	21	0	169	3	340	199
Zone 24	167	211	253	370	100	220	556	801
Zone 25	159	270	148	52	6	24	313	346
Zone 26	308	326	49	6	34	108	415	440
Zone 27	498	812	259	200	278	36	1,117	1,048
Montréal CMA	5,381	6,938	4,950	6,029	2,556	3,411	13,488	16,596

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	% Change
Zone 1	0	0	0	0	0	0	290	11	290	11	0.0
Zone 2	0	1	0	0	0	12	4	278	4	291	-98.6
Zone 3	1	0	0	0	0	0	40	121	41	121	-66.1
Zone 4	0	0	0	0	0	0	27	33	27	33	-18.2
Zone 5	1	0	0	0	0	5	130	133	131	138	-5.1
Zone 6	1	0	0	0	0	0	0	0	1	0	n/a
Zone 7	1	0	4	0	0	0	0	95	5	95	-94.7
Zone 8	4	7	2	0	0	32	0	16	6	55	-89.1
Zone 9	17	14	0	0	12	0	0	29	29	43	-32.6
Zone 10	3	11	8	2	3	0	22	6	36	19	89.5
Zone 11	8	28	6	0	4	0	23	71	41	99	-58.6
Zone 12	17	26	0	10	4	0	0	6	21	42	-50.0
Zone 13	30	27	2	4	0	0	10	9	42	40	5.0
Zone 14	21	36	2	0	0	0	12	6	35	42	-16.7
Zone 15	16	22	0	0	0	0	5	9	21	31	-32.3
Zone 16	22	35	10	2	7	0	68	100	107	137	-21.9
Zone 17	59	87	2	8	0	5	41	98	102	198	-48.5
Zone 18	41	41	0	6	0	0	26	30	67	77	-13.0
Zone 19	28	27	8	2	0	0	93	10	129	39	0.0
Zone 20	14	17	8	0	12	0	131	75	165	92	79.3
Zone 21	14	18	8	4	0	0	47	25	69	47	46.8
Zone 22	10	41	4	6	6	0	24	12	44	59	-25.4
Zone 23	17	13	0	8	0	0	0	0	17	21	-19.0
Zone 24	12	24	2	0	0	6	66	56	80	86	-7.0
Zone 25	14	26	2	6	5	4	34	8	55	44	25.0
Zone 26	28	31	4	4	0	0	6	35	38	70	-45.7
Zone 27	79	101	2	8	10	13	8	35	99	157	-36.9
Montréal CMA	458	633	74	70	63	77	1,107	1,307	1,702	2,087	-18.4

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Zone 1	1	2	10	6	19	4	657	175	687	187	**
Zone 2	8	10	2	2	22	118	420	562	452	692	-34.7
Zone 3	6	16	0	0	10	12	486	423	502	451	11.3
Zone 4	0	3	0	2	0	0	459	762	459	767	-40.2
Zone 5	1	1	0	0	31	50	756	626	788	677	16.4
Zone 6	6	10	2	0	20	18	234	263	262	291	-10.0
Zone 7	5	7	6	0	0	0	152	329	163	336	-51.5
Zone 8	25	39	8	2	114	104	352	140	499	285	75.1
Zone 9	121	137	10	10	41	62	169	640	341	849	-59.8
Zone 10	51	77	92	56	6	39	154	317	303	489	-38.0
Zone 11	136	202	16	38	39	24	1,190	1,279	1,381	1,543	-10.5
Zone 12	150	241	24	70	121	36	399	382	694	729	-4.8
Zone 13	249	303	30	66	14	28	134	245	427	642	-33.5
Zone 14	257	375	2	0	31	27	197	271	487	673	-27.6
Zone 15	147	232	2	0	6	0	192	248	347	480	-27.7
Zone 16	180	286	30	8	60	20	418	700	688	1,014	-32.1
Zone 17	465	657	32	52	45	47	411	758	953	1,514	-37.1
Zone 18	301	360	54	64	3	13	316	387	674	824	-18.2
Zone 19	316	384	18	26	3	0	342	217	679	627	8.3
Zone 20	108	161	20	26	12	3	767	265	907	455	99.3
Zone 21	105	203	60	28	0	0	324	134	489	365	34.0
Zone 22	131	293	62	92	48	49	143	300	384	734	-47.7
Zone 23	113	176	20	36	0	0	24	31	157	243	-35.4
Zone 24	118	184	32	32	16	35	453	432	619	683	-9.4
Zone 25	124	275	28	68	50	79	156	80	358	502	-28.7
Zone 26	241	233	54	68	8	0	116	271	419	572	-26.7
Zone 27	437	728	38	64	81	131	144	278	700	1,201	-41.7
Montréal CMA	3,802	5,595	652	816	800	899	9,565	10,515	14,819	17,825	-16.9

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008
Zone 1	0	0	0	0	290	3	0	8
Zone 2	0	12	0	0	4	38	0	180
Zone 3	0	0	0	0	40	121	0	0
Zone 4	0	0	0	0	24	23	3	10
Zone 5	0	5	0	0	100	133	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	95	0	0
Zone 8	0	32	0	0	0	16	0	0
Zone 9	12	0	0	0	0	29	0	0
Zone 10	3	0	0	0	18	0	4	6
Zone 11	4	0	0	0	8	6	15	11
Zone 12	4	0	0	0	0	6	0	0
Zone 13	0	0	0	0	4	9	6	0
Zone 14	0	0	0	0	12	6	0	0
Zone 15	0	0	0	0	2	9	3	0
Zone 16	7	0	0	0	62	79	6	21
Zone 17	0	5	0	0	35	71	6	27
Zone 18	0	0	0	0	26	12	0	18
Zone 19	0	0	0	0	3	6	90	4
Zone 20	12	0	0	0	131	7	0	3
Zone 21	0	0	0	0	47	22	0	3
Zone 22	6	0	0	0	18	12	6	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	0	6	0	0	66	48	0	8
Zone 25	5	4	0	0	34	8	0	0
Zone 26	0	0	0	0	0	6	6	29
Zone 27	10	13	0	0	8	35	0	0
Montréal CMA	63	77	0	0	932	800	145	328

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	19	4	0	0	637	167	20	8
Zone 2	22	118	0	0	413	184	7	180
Zone 3	10	12	0	0	190	356	296	11
Zone 4	0	0	0	0	422	359	37	203
Zone 5	31	50	0	0	431	400	295	226
Zone 6	20	18	0	0	228	263	6	0
Zone 7	0	0	0	0	146	260	6	40
Zone 8	114	104	0	0	352	140	0	0
Zone 9	41	62	0	0	119	105	28	535
Zone 10	6	27	0	12	144	127	10	15
Zone 11	39	24	0	0	208	201	982	1,024
Zone 12	121	30	0	6	147	134	252	248
Zone 13	14	14	0	14	74	24	60	221
Zone 14	31	27	0	0	122	163	75	108
Zone 15	6	0	0	0	124	157	68	91
Zone 16	60	20	0	0	219	239	199	461
Zone 17	45	47	0	0	251	326	160	432
Zone 18	3	13	0	0	147	168	119	219
Zone 19	3	0	0	0	119	133	223	84
Zone 20	12	3	0	0	460	146	307	24
Zone 21	0	0	0	0	289	131	35	3
Zone 22	48	49	0	0	110	136	33	164
Zone 23	0	0	0	0	18	12	6	19
Zone 24	16	35	0	0	271	402	182	30
Zone 25	50	79	0	0	122	51	34	29
Zone 26	8	0	0	0	28	83	64	188
Zone 27	57	119	24	12	67	177	41	101
Montréal CMA	776	855	24	44	5,858	5,044	3,545	4,664

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008
Zone 1	0	0	290	3	0	8	290	11
Zone 2	0	13	4	38	0	180	4	291
Zone 3	1	0	40	121	0	0	41	121
Zone 4	0	2	24	21	3	10	27	33
Zone 5	1	5	100	133	0	0	131	138
Zone 6	1	0	0	0	0	0	1	0
Zone 7	5	0	0	95	0	0	5	95
Zone 8	6	16	0	39	0	0	6	55
Zone 9	29	14	0	29	0	0	29	43
Zone 10	16	13	16	0	4	6	36	19
Zone 11	18	28	8	6	15	11	41	99
Zone 12	21	36	0	6	0	0	21	42
Zone 13	32	31	4	9	6	0	42	40
Zone 14	23	36	12	6	0	0	35	42
Zone 15	18	28	0	3	3	0	21	31
Zone 16	41	41	60	75	6	21	107	137
Zone 17	65	101	31	70	6	27	102	198
Zone 18	41	51	26	8	0	18	67	77
Zone 19	36	35	3	0	90	4	129	39
Zone 20	34	17	131	7	0	3	165	92
Zone 21	22	22	47	22	0	3	69	47
Zone 22	17	47	21	12	6	0	44	59
Zone 23	17	21	0	0	0	0	17	21
Zone 24	14	24	66	54	0	8	80	86
Zone 25	16	32	39	12	0	0	55	44
Zone 26	32	35	0	6	6	29	38	70
Zone 27	95	122	4	35	0	0	99	157
Montréal CMA	601	770	926	810	145	328	1,702	2,087

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	28	8	639	171	20	8	687	187
Zone 2	24	58	421	256	7	180	452	692
Zone 3	18	20	188	364	296	11	502	451
Zone 4	0	11	422	353	37	203	459	767
Zone 5	12	19	451	432	295	226	788	677
Zone 6	18	32	238	259	6	0	262	291
Zone 7	11	9	146	258	6	40	163	336
Zone 8	80	92	419	193	0	0	499	285
Zone 9	172	191	119	123	28	535	341	849
Zone 10	151	140	142	147	10	27	303	489
Zone 11	195	264	204	201	982	1,024	1,381	1,543
Zone 12	295	331	147	144	252	254	694	729
Zone 13	293	387	74	20	60	235	427	642
Zone 14	298	404	114	161	75	108	487	673
Zone 15	269	378	10	11	68	91	347	480
Zone 16	290	350	199	203	199	461	688	1,014
Zone 17	572	811	221	271	160	432	953	1,514
Zone 18	372	465	133	140	119	219	674	824
Zone 19	373	444	83	99	223	84	679	627
Zone 20	140	201	460	135	307	24	907	455
Zone 21	165	231	289	131	35	3	489	365
Zone 22	211	389	140	181	33	164	384	734
Zone 23	139	212	12	12	6	19	157	243
Zone 24	150	216	287	437	182	30	619	683
Zone 25	197	362	127	111	34	29	358	502
Zone 26	303	303	28	81	64	188	419	572
Zone 27	536	908	63	180	65	113	700	1,201
Montréal CMA	5,312	7,236	5,776	5,074	3,569	4,708	14,819	17,825

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2009

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
September 2009	0	0.0	1	4.3	8	34.8	5	21.7	9	39.1	23	400,000	490,435
September 2008	0	0.0	6	16.7	8	22.2	5	13.9	17	47.2	36	427,500	548,472
Year-to-date 2009	0	0.0	28	12.8	75	34.4	38	17.4	77	35.3	218	400,000	488,669
Year-to-date 2008	2	0.6	80	25.7	92	29.6	45	14.5	92	29.6	311	360,000	436,617
Laval													
September 2009	0	0.0	3	5.1	23	39.0	18	30.5	15	25.4	59	425,000	436,339
September 2008	0	0.0	4	5.9	35	51.5	12	17.6	17	25.0	68	385,000	434,132
Year-to-date 2009	0	0.0	22	4.1	205	37.9	181	33.5	133	24.6	541	400,000	449,410
Year-to-date 2008	2	0.3	120	16.4	263	36.0	207	28.4	138	18.9	730	390,000	408,968
North Shore													
September 2009	6	3.8	56	35.0	65	40.6	22	13.8	11	6.9	160	325,000	339,925
September 2008	7	3.1	84	37.3	75	33.3	28	12.4	31	13.8	225	315,000	350,916
Year-to-date 2009	40	2.5	650	40.5	552	34.4	248	15.5	115	7.2	1,605	315,000	338,517
Year-to-date 2008	105	4.6	1,136	50.2	633	28.0	241	10.6	149	6.6	2,264	285,000	316,941
South Shore													
September 2009	20	19.8	33	32.7	35	34.7	11	10.9	2	2.0	101	285,000	291,327
September 2008	13	7.3	78	43.8	53	29.8	23	12.9	11	6.2	178	290,000	316,961
Year-to-date 2009	81	8.8	350	38.2	276	30.1	141	15.4	69	7.5	917	300,000	321,617
Year-to-date 2008	122	8.1	639	42.6	434	29.0	196	13.1	108	7.2	1,499	290,000	320,495
Vaudreuil-Soulanges													
September 2009	7	13.0	13	24.1	23	42.6	9	16.7	2	3.7	54	340,000	319,444
September 2008	11	12.0	33	35.9	24	26.1	18	19.6	6	6.5	92	300,000	309,837
Year-to-date 2009	62	15.0	96	23.2	138	33.3	81	19.6	37	8.9	414	340,000	337,582
Year-to-date 2008	116	15.2	353	46.3	213	27.9	53	6.9	28	3.7	763	260,000	281,490
Montréal CMA													
September 2009	33	8.3	106	26.7	154	38.8	65	16.4	39	9.8	397	340,000	347,824
September 2008	31	5.2	205	34.2	195	32.6	86	14.4	82	13.7	599	320,000	355,836
Year-to-date 2009	183	5.0	1,146	31.0	1,246	33.7	689	18.6	431	11.7	3,695	340,000	359,313
Year-to-date 2008	347	6.2	2,328	41.8	1,635	29.4	742	13.3	515	9.3	5,567	300,000	331,792

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
September 2009

Submarket	Sept 2009	Sept 2008	% Change	YTD 2009	YTD 2008	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	451,056	n/a
Zone 3	--	--	n/a	--	829,375	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	432,000	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	696,000	n/a	715,714	696,395	2.8
Zone 9	434,583	402,188	8.1	436,504	376,638	15.9
Zone 10	--	--	n/a	368,525	328,514	12.2
Zone 11	--	451,857	n/a	549,007	479,663	14.5
Zone 12	513,000	472,321	8.6	473,788	419,627	12.9
Zone 13	386,829	383,462	0.9	385,798	354,976	8.7
Zone 14	276,923	305,500	-9.4	303,761	287,701	5.6
Zone 15	315,786	346,158	-8.8	320,740	301,549	6.4
Zone 16	437,783	481,793	-9.1	450,154	434,139	3.7
Zone 17	340,700	338,262	0.7	354,163	324,165	9.3
Zone 18	353,923	350,379	1.0	339,272	295,406	14.8
Zone 19	260,000	317,167	-18.0	279,397	273,795	2.0
Zone 20	346,933	329,063	5.4	343,738	326,873	5.2
Zone 21	242,692	303,529	-20.0	290,742	314,126	-7.4
Zone 22	--	356,098	n/a	374,534	330,218	13.4
Zone 23	252,143	323,462	-22.0	279,000	285,682	-2.3
Zone 24	371,333	342,348	8.5	419,246	412,687	1.6
Zone 25	359,545	349,677	2.8	355,896	335,465	6.1
Zone 26	231,750	229,054	1.2	244,818	243,832	0.4
Zone 27	319,444	309,837	3.1	337,582	281,490	19.9
Montréal CMA	347,824	355,836	-2.3	359,313	331,792	8.3

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators
September 2009

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	157.9	110.8	1,913	6.9	67.4	705
	February	718	7.25	7.29	159.5	111.3	1,910	7.2	67.4	708
	March	712	7.15	7.19	159.4	111.5	1,907	7.2	67.3	712
	April	700	6.95	6.99	159.2	112.2	1,902	7.5	67.3	714
	May	679	6.15	6.65	162.0	113.4	1,897	7.5	67.1	717
	June	710	6.95	7.15	162.2	113.8	1,893	7.5	66.8	725
	July	710	6.95	7.15	162.3	113.9	1,891	7.5	66.7	731
	August	691	6.65	6.85	163.4	113.3	1,892	7.4	66.6	737
	September	691	6.65	6.85	163.2	113.8	1,895	7.4	66.7	735
	October	713	6.35	7.20	163.2	112.9	1,900	7.4	66.8	735
	November	713	6.35	7.20	163.7	112.4	1,904	7.5	66.9	737
	December	685	5.60	6.75	163.7	111.8	1,905	7.5	66.9	740
2009	January	627	5.00	5.79	163.9	111.7	1,895	7.8	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,879	8.1	66.2	751
	March	613	4.50	5.55	164.9	112.7	1,868	8.6	66.2	758
	April	596	3.90	5.25	164.9	112.9	1,870	8.9	66.4	755
	May	596	3.90	5.25	165.2	113.9	1,878	9.4	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,883	9.5	67.2	752
	July	631	3.75	5.85	165.3	113.8	1,880	9.6	67.1	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.6	67.0	763
	September	610	3.70	5.49		113.8	1,874	9.5	66.7	764
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2009 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at <mailto:chic@cmhc.gc.ca>; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.



STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – *Canada and Regional*
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports
- Seniors' Housing Reports - Supplementary Tables, Regional

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Canada's Economic Action Plan

Canada's Economic Action Plan 2009 announced a number of housing-related measures which are being delivered through Canada Mortgage and Housing Corporation. Find out more.